

PUBLIC EMPLOYEES RETIREMENT SYSTEM

State Investment Board Balance Sheet As of 8/31/2005

	As of <u>8-31-05</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 617,439,038	\$ 595,705,367
INTERNATIONAL EQUITIES	239,338,817	234,576,931
DOMESTIC FIXED INCOME	432,976,872	421,826,873
INTERNATIONAL FIXED INCOME	74,486,897	67,728,541
REAL ESTATE	76,587,470	75,144,363
VENTURE CAPITAL	60,331,101	60,352,473
INVESTED CASH (NOTE 1)	<u>11,384,180</u>	<u>17,857,934</u>
 TOTAL INVESTMENTS	 1,512,544,375	 1,473,192,482
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	2,631,565	3,631,806
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>0</u>	<u>18,797</u>
 TOTAL ASSETS	 <u><u>\$ 1,515,175,940</u></u>	 <u><u>\$ 1,476,843,085</u></u>
LIABILITIES:		
ACCOUNTS PAYABLE	1,141,451	1,141,451
DUE TO OTHER AGENCIES (NOTE 3)	<u>5,005</u>	<u>0</u>
 TOTAL LIABILITIES	 1,146,456	 1,141,451
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	1,475,701,634	1,304,738,956
CASH IN DURING YEAR (NOTE 4)	0	0
CASH OUT DURING YEAR (NOTE 5)	2,300,000	13,000,000
NET INCREASE (DECREASE)	<u>40,627,850</u>	<u>183,962,678</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>1,514,029,484</u>	 <u>1,475,701,634</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u><u>\$ 1,515,175,940</u></u>	 <u><u>\$ 1,476,843,085</u></u>

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State Investment Board Profit and Loss Statement For the Month Ended 8/31/2005

	Month Ended <u>8-31-05</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 2,426,634	\$ 4,732,197
SECURITIES LENDING INCOME	344,630	667,005
	<u>2,771,264</u>	<u>5,399,202</u>
 GAIN ON SALE OF INVESTMENTS	 16,838,754	 37,177,411
LOSS ON SALE OF INVESTMENTS	<u>8,019,588</u>	<u>11,887,875</u>
 NET GAINS (LOSSES) INVESTMENTS	 8,819,166	 25,289,536
 INVESTMENT EXPENSES	 912,210	 1,040,764
SECURITIES LENDING EXPENSES	324,539	619,942
SIB ADMINISTRATIVE EXPENSES	<u>13,827</u>	<u>23,802</u>
 NET INVESTMENT INCOME	 10,339,854	 29,004,230
 NET APPREC (DEPREC) MARKET VALUE	 (10,246,847)	 11,701,521
MISCELLANEOUS INCOME/(EXPENSE)	<u>23,922</u>	<u>(77,901)</u>
 TOTAL INVESTMENT INCOME	 <u>116,929</u>	 <u>40,627,850</u>
 NET INCREASE (DECREASE)	 <u>\$ 116,929</u>	 <u>\$ 40,627,850</u>

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Notes To Financial Statements
August 31, 2005

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.